IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPLICATION NO.181 OF 2000

The Commissioner of Income Tax ..Applicant

Vs.

The Shivram Co-op.Housing Society Ltd. ..Respondent

Mr.Ashok Kotangale for the Applicant.
None for the Respondent.

CORAM :- DR.S.RADHAKRISHNAN &
V.C.DAGA, JJ.

DATE : 20TH MARCH, 2007

P.C.

1. Heard the learned Counsel for the Applicant.

By this Application, the following substantial

question of law is sought to be raised:

> "In the facts of the case and in law, whether the learned members of the Tribunal were justified in holding that the possession of the plot of land admeasuring 1672 sq.mts., was given in stages and hence transfer of capital asset has taken place in stages as provided under Section 2(47)(v) and accordingly capital gains has to be charged in the relevant years as returned by the assessee without appreciating the facts that the possession of one single plot of 1672 sq.mts., cannot be given in stages by bits and pieces on the basis of one single agreement dated 26th June,1992?"

2. We have perused the order of the Tribunal

dated 7th February,2000. The matter requires

consideration. In view thereof, the statement of the

case is called for from the Tribunal as expeditiously as possible with regard to the above substantial question of law. Accordingly, the Application stands disposed of.

(V.C.DAGA,J.) **(DR.S.RADHAKRISHNAN,J.)**